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# Community Wealth Building Summit 2019



Sharing ideas

Exploring challenges

Celebrating successes

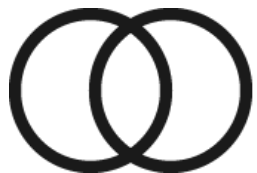
Movement building

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# Progressive procurement

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Matthew Todd, senior researcher



**CLES**

progressive economics  
for people and place



@MattTodd88

@CLESthinkdo

# Community wealth building

## Five principles



### Fair employment and just labour markets

Anchor institutions have a defining impact on the prospects of local people. Recruitment from lower incomes areas, paying the living wage and building progression routes all improve local economies.

### Progressive procurement of goods and services

Developing dense local supply chains of businesses likely to support local employment and retain wealth locally: SMEs; employee-owned businesses; social enterprises, cooperatives and community business.

### Plural ownership of the economy

Developing and growing small enterprises, community organisations, cooperatives and municipal ownership is important because they are more financially generative for the local economy – locking wealth in place.

### Socially just use of land and property

Deepening the function and ownership of local assets held by anchor institutions, so that financial and social gain is harnessed by citizens. Develop and extend community use – public sector land and facilities as part of “the commons”.

### Making financial power work for local places

Increase flows of investment within local economies by harnessing and recirculating the wealth that exists, as opposed to attracting capital. This includes redirecting local authority pension funds, supporting mutually owned banks.






# The idea

## **The progressive procurement of goods and services**

- Spending power can be a means through which greater economic, social and environmental benefits can be achieved
- Creating dense local supply chains and ecosystems of local enterprises, SMEs, employee owned businesses, social enterprises, cooperatives and other forms of community ownership
- Developing markets
- Changing the procurer and supplier relationship



# The challenges

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- A large, light green dashed rectangular border frames the list of challenges.
1. Culture
  2. Evidence
  3. Suppliers



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